

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

TWIN SECURITIES, INC., *et al.*,

Plaintiffs,

v.

AMERICAN REALTY CAPITAL
PROPERTIES, INC., *et al.*,

Defendants.

Civil Action No.: 1:15-cv-01291-AKH

HG VORA SPECIAL OPPORTUNITIES
MASTER FUND, LTD.,

Plaintiff,

v.

AMERICAN REALTY CAPITAL
PROPERTIES, INC., *et al.*,

Defendants.

Civil Action No.: 1:15-cv-04107-AKH

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**REPLY DECLARATION OF LAWRENCE M. ROLNICK IN
FURTHER SUPPORT OF THE DIRECT ACTION PLAINTIFFS' MOTION FOR
PARTIAL SUMMARY JUDGMENT AGAINST DEFENDANT
AMERICAN REALTY CAPITAL PROPERTIES, INC.**

BLACKROCK ACS US EQUITY TRACKER
FUND, *et al.*,

Plaintiffs,

v.

AMERICAN REALTY CAPITAL
PROPERTIES, INC., *et al.*,

Defendants.

Civil Action No.: 1:15-cv-08464-AKH

PIMCO FUNDS: PIMCO DIVERSIFIED
INCOME FUND, *et al.*,

Plaintiffs,

v.

AMERICAN REALTY CAPITAL
PROPERTIES, INC., *et al.*,

Defendants.

Civil Action No.: 1:15-cv-08466-AKH

CLEARLINE CAPITAL PARTNERS LP, *et al.*,

Plaintiffs,

v.

AMERICAN REALTY CAPITAL
PROPERTIES, INC., *et al.*,

Defendants.

Civil Action No.: 1:15-cv-08467-AKH

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PENTWATER EQUITY OPPORTUNITIES
MASTER FUND LTD., *et al.*,

Plaintiffs,

v.

AMERICAN REALTY CAPITAL
PROPERTIES, INC., *et al.*,

Defendants.

Civil Action No.: 1:15-cv-08510-AKH

ETON PARK FUND, L.P. and ETON PARK
MASTER FUND, LTD.,

Plaintiffs,

v.

AMERICAN REALTY CAPITAL
PROPERTIES, INC., *et al.*,

Defendants.

Civil Action No.: 1:16-cv-09393-AKH

RELIANCE STANDARD LIFE INSURANCE
COMPANY, *et al.*,

Plaintiffs,

v.

AMERICAN REALTY CAPITAL
PROPERTIES, INC., *et al.*,

Defendants.

Civil Action No.: 1:17-cv-02796-AKH

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JET CAPITAL MASTER FUND, L.P., *et al.*,

Plaintiffs,

v.

AMERICAN REALTY CAPITAL
PROPERTIES, INC., *et al.*,

Defendants.

Civil Action No.: 1:15-cv-00307-AKH

ARCHER CAPITAL MASTER FUND, L.P.,
et al.,

Plaintiffs,

v.

AMERICAN REALTY CAPITAL
PROPERTIES, INC., *et al.*,

Defendants.

Civil Action No.: 1:16-cv-05471-AKH

ATLAS MASTER FUND, LTD., *et al.*,

Plaintiffs,

v.

AMERICAN REALTY CAPITAL
PROPERTIES, INC., *et al.*,

Defendants.

Civil Action No.: 1:16-cv-05475-AKH

FIR TREE CAPITAL OPPORTUNITY
MASTER FUND, L.P., *et al.*,

Plaintiffs,

v.

AMERICAN REALTY CAPITAL
PROPERTIES, INC., *et al.*,

Defendants.

Civil Action No.: 1:17-cv-04975-AKH

Pursuant to 28 U.S.C. § 1746, **LAWRENCE M. ROLNICK**, under penalty of perjury, hereby declares as follows:

1. I am a partner at the law firm of Lowenstein Sandler LLP, counsel in this matter to the Archer Capital, Atlas, Fir Tree, and Jet Capital Plaintiffs in the above-captioned actions. I submit this declaration in further support of the Direct Action Plaintiffs' motion for partial summary judgment against Defendant American Realty Capital Properties, Inc. ("ARCP").

2. Attached hereto as **Exhibit 20** is a true and correct copy of relevant excerpts from Amendment No. 2 to the annual report for the year ended December 31, 2013, filed by ARCP on Form 10-K/A with the U.S. Securities and Exchange Commission ("SEC") on or about March 2, 2015.

3. Attached hereto as **Exhibit 21** is a true and correct copy of "Financial Restatements: Understanding Differences and Significance" by Ernst & Young Center for Board Matters, dated May 2015.

4. Attached hereto as **Exhibit 22** is a true and correct copy of relevant excerpts from the transcript of the deposition of Edward Rendell, testifying in the above-captioned matter on April 13, 2018.

I declare under penalty of perjury that the foregoing is true and correct. Executed on May 22, 2018.

By: 
Lawrence M. Rolnick